

Unofficial Translation*

EMERGENCY DECREE
AUTHORISING THE MINISTRY OF FINANCE TO RAISE LOANS TO SOLVE PROBLEMS, TO REMEDY
AND RESTORE THE ECONOMY AND SOCIETY AS AFFECTED BY THE CORONAVIRUS DISEASE
PANDEMIC,
B.E. 2563 (2020)

HIS MAJESTY KING MAHA VAJIRALONGKORN PHRA VAJIRAKLAOCHAOUHUA;
Given on the 18th Day of April B.E. 2563;
Being the 5th Year of the Present Reign.

His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua is graciously pleased to proclaim that:

Whereas it is expedient to have the law to authorise the Ministry of Finance to raise loans to solve problems, to remedy and restore the economy and society as affected by the Coronavirus disease;

Be it, therefore, by virtue of the provisions of section 172 of the Constitution of the Kingdom of Thailand, enacted by the King, as follows.

Section 1. This Emergency Decree is called the “Emergency Decree Authorising the Ministry of Finance to Raise Loans to Solve Problems, to Remedy And Restore the Economy And Society as Affected by the Coronavirus Disease Pandemic, B.E. 2563 (2020)”.

Section 2. This Emergency Decree shall come into force on the day of its publication in the Government Gazette.¹

* Translated by Nadtara Bott, Legal Opinions and Translation Section, Foreign Law Division, Office of the Council of State. – Initial Version – pending review and approval by the Office of the Council of State.

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Section 3. For the benefit of solving problems, remedying and restoring the economy and society as affected by the Coronavirus disease, the Ministry of Finance shall have the authority to raise a loan in Thai baht currency or foreign currency, or to issue bonds in the name of the Royal Thai Government, of a total value of not over one trillion baht, whereby the loan contract must be signed, or the bonds issued by 30th September 2021

Section 4. The raising of a loan under this Emergency Decree shall be a loan raised under Section 53 of the State Fiscal and Financial Disciplines Act, B.E. 2561 (2018).

Section 5. A loan raised under this Emergency Decree shall be used for no purpose other than the following:

- (1) to solve the problem of the spread of the Coronavirus disease
- (2) to assist, remedy, and compensate the general public, agricultural workers and business operators who have been affected by the spread of the Coronavirus disease;
- (3) to restore the economy and society as affected by the spread of the Coronavirus disease.

Work plans or projects for disbursing the loan funds under paragraph one shall be in accordance with the schedule annexed to this Emergency Decree as approved by the Council of Ministers.

Section 6. In the raising of a loan under this Emergency Decree, the Council of Ministers shall consider approving only that which is necessary, taking into consideration the capacity of the Government to repay the debt. In so doing, a loan for the purposes under Section 5(1) and (2) shall amount to a total of no more than six hundred thousand million baht, and for the purpose under section 5(3) shall amount to a total of no more than four hundred thousand million baht.

¹ Published in the Government Gazette, Vol. 137, part 30a, page 1, dated 19th April B.E. 2563 (2020).

In the case of necessity, the Council of Ministers may pass a resolution to carry over the balance of the loan for the purpose under section 5(2) to be used for the purposes under Section 5(1).

In the case of unavoidable necessity, the Council of Ministers may pass a resolution to carry over the balance of the loan for the purposes under section 5(3) to be used in addition for the purposes under Section 5(1) and (2), but the total balance of the loan shall not exceed one trillion baht.

Section 7. For the purpose of the consideration and approval of the disbursement of loan funds, Section 5 and Section 6 shall apply. There shall be a Loan Funds Disbursement Consideration Committee consisting of the Secretary General of the National Economic and Social Development Council as Chairperson, the Permanent Secretary of the Office of the Prime Minister, the Permanent Secretary of Ministry of Finance, the Director of the Bureau of the Budget, the Director of the Public Debt Management Office, the Director of the Fiscal Policy Office and not over five qualified members appointed by the Prime Minister as members. One Deputy Secretary General of the National Economic and Social Development Council shall serve as secretariat, as appointed by the Secretary General of the National Economic and Social Development Council and a representative of the Bureau of the Budget, and the Public Debt Management Office shall serve as joint assistant secretaries, and the Office of the National Economic and Social Development Council shall be responsible for the academic and administrative work of the Loan Funds Disbursement Consideration Committee.

The term of office and the vacation of office of the qualified members shall be as prescribed by the Prime Minister.

Proceedings in accordance with a work plan or a project under this Emergency Decree shall be in accordance with the regulations prescribed by the Council of Ministers on advice of the Loan Funds Disbursement Consideration Committee.

Section 8. The loan fund disbursement consideration committee shall have the following duties and powers:

- (1) to consider a work plan or project so that it is in compliance with the work plans or projects for disbursement of loan funds;

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(2) to supervise the implementation of the work plan or project which uses funds under this Emergency Decree and to report progress at least once every three months;

(3) to prescribe an advance sum for the work plan or project that is prescribed in the schedule annexed to this Emergency Decree, as expense money for use in solving problems relating to the management of a project, as necessary and appropriate, for approval by the Council of Ministers;

(4) to submit recommendations to the Council of Ministers for a resolution of approval under section 6 paragraph two and paragraph three;

(5) to establish a subcommittee or a working group to carry out work as assigned;

(6) to make recommendations to the Council of Ministers establishing regulations relating to the implementation of a work plan or project using loan funds under this Emergency Decree. Such regulations will come into force upon the approval of the Council of Ministers;

(7) to undertake other actions assigned by the Council of Ministers or the Prime Minister.

The consideration under (1) shall be completed in not more than twenty days as from the day the matter is received.

Section 9. The Public Debt Management Office shall have the duty and power to undertake matters relating to the management and procedures of raising a loan, the disbursement of loan funds, the payment of debt, and any other matter relating to the raising of a loan under this Emergency Decree, and the law on the management of public debt shall apply mutatis mutandis, except in the case of a State organisation, which shall be in accordance with the law on State Financial and Fiscal Discipline, Except as otherwise prescribed by this Emergency Decree.

Section 10. Within sixty days as from the day on which the fiscal year ends, the Ministry of Finance shall report the loans made under this Emergency Decree in the past fiscal year for the knowledge of the National Assembly, which such report must include the details of the loans raised, the purpose of the disbursement of loan funds, as well as the achievement or the benefits gained or expected to be gained.

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Section 11. The Minister of Finance shall have charge and control of the execution of this Emergency Decree

Countersigned by:

General Prayut Chan-o-cha

Prime Minister

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SCHEDULE ANNEXED TO THE EMERGENCY DECREE AUTHORISING THE MINISTRY OF FINANCE
TO RAISE LOANS TO SOLVE PROBLEMS, TO REMEDY AND RESTORE THE ECONOMY AND
SOCIETY AS AFFECTED BY THE CORONAVIRUS DISEASE PANDEMIC
B.E. 2563 (2020)

Work plan or project	Responsible agency	Funds (under Section 6.)
<p>1. Work plan or project to solve the problem of the spread of the Coronavirus disease.</p> <p>1.1 Work plan or project to accommodate expenses, remedy, compensation, and risk payment for medical and public health personnel, including persons with relevant duties and expenses in sourcing experts from both domestic and foreign sources.</p> <p>1.2 Work plan or project for procurement of medical and public health equipment, medicine, vaccines for protection from diseases and laboratory fees.</p> <p>1.3 Work plan or project to accommodate expenses necessary for treatment, cure, prevention and control of disease, including medical and public health- related research and development for restoration of national public health.</p> <p>1.4 Work plan or project to prepare nursing establishments and expenses for treatment, and expenses incurred in quarantining of persons at risk of severe acute respiratory syndrome Coronavirus 2 infection.</p> <p>1.5 Public health work plan or project for</p>	<p>- Ministry of Public Health</p> <p>- State agencies assigned by the Council of Ministers by recommendation of the Ministry of Public Health</p>	<p>45,000 million baht</p>

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<p>handling emergency situations arising as a result of the spread of the Coronavirus disease.</p>		
<p>2. Work plan or project to solve the problem of the spread of the Coronavirus disease.</p> <p>2.1 Work plan or project to assist, remedy and compensate members of the public affected by the spread of the Coronavirus disease.</p> <p>2.2 Work plan or project to assist, remedy and compensate agricultural workers affected by the spread of the Coronavirus disease.</p> <p>2.3 Work plan or project to assist, remedy and compensate business operators affected by the spread of the Coronavirus disease.</p> <p>2.4 Work plan or project to solve problems, remedy and compensate members of the general public, agricultural workers, and business operators to handle emergency situations caused by the spread of the Coronavirus disease.</p>	<p>- Ministry of Finance</p> <p>- State agencies assigned by the Council of Ministers by recommendation of the Ministry of Finance</p>	<p>555,000 million baht</p>
<p>3. Work plan or project to restore the economy and society as affected by the spread of the Coronavirus disease.</p> <p>3.1 work plan or investment project and development activities which can replenish economic activity, build capacity and elevate commerce, manufacturing and service in important economic sectors of the country, to include sectors of agriculture, industry, commerce and investment, tourism and services.</p> <p>3.2 work plan for restoring local</p>	<p>- Ministry of Finance</p> <p>- State agencies assigned by the Council of Ministers by recommendation of the Ministry of Finance</p>	<p>400,000 million baht</p>

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<p>economies and communities through implementation of projects or activities to create employment, professions by building a market for produce and products of community businesses, sourcing means of production and facilitation necessary for developing local and community products, including creating access to marketing channels, as well as elevating quality standards and added value of local and community products and produce.</p> <p>3.3 Work plans or projects to promote and increase household and private sector expenditure, to include private sector investment, to normalise consumer and investment activity levels swiftly.</p> <p>3.4 Work plans to develop basic infrastructure through the implementation of projects or activities to build economic stability, to elevate basic infrastructure and supporting the manufacturing process to develop the country in a further period.</p>		
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Remark: - The grounds for promulgation of this Emergency Decree are as follows. Whereas at present, there is an outbreak of coronavirus disease in many countries around the world, including Thailand, and where the disease has thus been declared a pandemic by the World Health Organisation, and as such disease is novel in nature from which there is currently no cure by way of medicine nor a vaccine for its prevention, leading to a high number of infected people globally and with a rapid increase in such numbers, and no clear indication of when the spread of the disease will cease. Additionally, the spread of this disease has caused both the global and the Thai economy to drastically and rapidly shrink, widely affecting persons of every profession, amounting to a public disaster negatively impacting the life and health of members of the public and seriously affecting the economic security of the country. Prior to this, the Government has disbursed the existing national budget in the implementation of various measures and ways to stop and control the spread of the disease and to assist and compensate those affected. Nevertheless, this has not been sufficient in stopping the spread of the disease or to assist and compensate affected persons in every sector, despite having adjusted budget expenditure plans to accommodate these expenses. As an initial estimation, there is express necessity for the use of one billion baht to solve problems, to remedy and to restore the economy which cannot be accessed by normal budgetary procedures, and thus constitutes to an emergency of unavoidable necessity for the purpose of maintaining the national economy and to alleviate the public disaster, it is therefore necessary to enact this Emergency Decree.

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